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## BRIGHT OUTLOOK

For the Republicans to Carry Kentucky This Year.

## STRONG FEELING OF CONFIDENCE

Pervades the Atmosphere of the Blue Grass State.

## ANOTHER HOLE IN SOLID SOUTH

Almost Certain to be the Result of the Campaign now Beginning—The Democratic Side Torn into Factions by the Silver Question, on Which They Cannot Agree, While the Republicans are Harmonious and United—Several Republican Candidates for United States Senator Already in the Field—A Novel Situation in the Old State.

LOUISVILLE, Ky., June 6.—The Republican derby of Kentucky closed tonight after two days and two nights of close races. Colonel W. Bradley was nominated for governor without opposition, Samuel H. Stone for auditor on the first ballot, and Charley Finley for secretary of state on the second ballot, but the other nominees required repeated ballots. After adjourning the first day's session at midnight, the convention was to-day in continuous session from 10 a. m. until 7 p. m., without refreshments and then took a recess for supper till 8 p. m. The delegates had absorbed several hundred speeches and voted more than all previous Republican delegates in Kentucky had voted during the present generation.

The Democratic state convention meets here June 25 and whether the Carlisleites for "sound money" or the Blackbarnites for "free silver" prevail, the Republicans think their old dominant opponents will be so divided as to give to-day's nominees a fighting chance.

The senatorship was an important factor at this convention, J. W. Yerkes, A. E. Wilson, John W. Lewis, George Denny and Walter Evans being the Republican aspirants for Senator Blackburn's place. In his own party, Senator Blackburn has ex-Governor Buckner, ex-Governor McCreary and Governor Brown as his opponents. Colonel Bradley is not in the senatorial contest, but should be elected in this Democratic stronghold in November, his name will be presented next year for the vice presidency.

While the result in Kentucky was close the last November, the Republicans claim better prospects this year. They say the Democracy of the state is so divided on the silver question as to give the Republicans an opportunity. The Republicans have adopted a strong "sound money" platform and feel that they will lose very few silverites. Senator Blackburn is making an aggressive canvass on the unlimited coinage issue. Governor Brown is also for silver, while Buckner and McCreary are opposed to free silver. Whatever may be the conditions or the outcome, there were almost one hundred avowed candidates for Republican state nominations and the contests were so interesting that order could not always be maintained. When the convention took a recess from 7 to 8 p. m., there were two nominations still to be made, but a recess was necessitated by the inability of Chairman Evans to proceed in the noisy confusion.

As the state law prohibits the use of any part of the national emblem as a distinguishing mark on the Australian ballot, the convention adopted Daniel Boone's log cabin as the Republican device, instead of the eagle.

During the latter part of the afternoon session, the proceedings were obstructed by a disorder, but at the session to-night, the confusion was still greater. Four hours were consumed in business balloting for register of public lands, an office worth \$2,000 with assessments, etc., to be deducted.

There were ten names presented, and under the rule the lowest one on each ballot was dropped. Nominations could not be made till all were thus dropped except the last two. Promptly on re-assembling at 8 p. m. balloting began for register of lands, and it was midnight when Charles O. Reynolds was nominated.

The following is the ticket:  
Governor—W. O. Bradley.  
Lieutenant governor—W. J. Worthington.

Auditor—S. H. Stone.  
Secretary of state—Charles Finley.  
Treasurer—George W. Long.  
Attorney general—Judge W. S. Taylor.  
Superintendent of public instruction—W. J. Davidson.

Register of land office—Charles O. Reynolds.  
Commissioner of agriculture—Lucas Moore.

After keeping up the fighting to the balloting for the last nomination, that of commissioner of agriculture, for which Lucas Moore was nominated, the convention after 1 a. m. finally adjourned.

The delegates had become both hoarse and weary, but still there were demonstrations at the early morning session which marked an enthusiastic jollification.

## THE MASTER STROKE

Of the Cuban Revolutionary Party in This Country—An Expedition Planned—What a Newspaper Man Overheard.

JACKSONVILLE, Fla., June 6.—A special to the Florida Citizen from Ferdinandino, says: The master stroke of the Cuban revolutionary movement in this country will occur within three days. The principal leaders of the party in the United States gathered at Jacksonville, two days ago, but yesterday afternoon quietly slipped over here, took carriages and went to Ocean Beach, where they stopped at the Stratmore hotel. From an adjoining room the Citizen correspondent overheard the whole of the deliberations, which began at 8 p. m. and lasted until a late hour. The six men who composed this revolutionary board were Carlos M. Decapades, Gonzalo de Quesada, Colonel Enrique Collazo, Lieutenant Thomas Collazo and two prominent citizens of Ferdinandino, who have

appeared conspicuously before the public on former occasions in connection with the Cuban cause.

The plans, so far as completed at that sitting, were as follows:

That, whereas, as all plans for the carrying forward the insurrection in Cuba had hitherto worked most satisfactorily; the eastern half of the island had risen; and the Spanish position was growing weaker, owing to the terrific yellow fever and diseases from bad food supplied to the Spanish army; therefore, now had come the time for a tremendous effort which should carry a great expedition from the United States to Cuba. The consulting board decided the expedition should be made at once; that it should be commanded by Colonel Enrique Collazo, the war-scarred veteran of 1893 and 1873, and that the fleet should be guarded by three newly built torpedo boats of the latest pattern and of great speed and manned by experienced seamen.

Lieut. Tomas Collazo is to be the staff officer and Colonel Collazo's small army is to be recruited from the Cubans in the United States and picked Americans from the southern states last mentioned. Collazo is to land the expedition at some point in the province of Puerto Páncipa, where forces collected by Gomez and Marti will co-operate. The expedition is to land in Cuba within thirty days.

## END OF THE WAIT

Assistant Secretary Reynolds Makes Another Pension Bill.

WASHINGTON, D. C., June 6.—Another decision has been rendered by Assistant Secretary Reynolds, bearing on the question of the date of the termination of the civil war and the pensionable rights of soldiers enlisting in 1865 and 1866.

In reference to the decision of the supreme court assigning August 20, 1865, as the end of the war, he says:

"The reasons, however, which would admit of this holding, where the right of the parties in the cases involved might be affected by the running of a statute of limitations, cannot be accepted to establish the date of termination of the war of the rebellion, where the questions involved are whether an enlistment was, in fact, for the war of the rebellion, and the service performed thereunder, in furtherance of its suppression."

The secretary therefore holds that enlistments in the loyal states after April 13, 1865, when recruiting in them ceased, will not be deemed enlistments for the war of the rebellion, and any service rendered under such enlistments will be presumed not to have been rendered in the war of the rebellion and to establish the contrary, the claimant will be required to show affirmatively that his said subsequent service was rendered in direct connection with active military duty in aid of suppressing the rebellion.

In the other states, territories, and the District of Columbia, June 1, 1865, will be taken as the final date, as enlistments then ceased in these parts of the country and July, 1865, when the blockade of the southern ports was raised will be taken as the final date of war enlistments for the navy.

## IMPORTS OF SUGAR.

The Record Broken During the Month of May—The Value.

WASHINGTON, D. C., June 6.—Mr. Worthington C. Ford, chief of the bureau of statistics, gives out the imports of sugar for the month of May, 1895. The total quantity imported at the five ports of New York, Boston, Baltimore, Philadelphia and San Francisco, were 530,637,399 pounds, valued at \$10,283,431. These figures represent a very heavy import. While the tariff act of 1894 was before Congress, the importations were greatly stimulated by the uncertainties of the duty to be levied on sugars, the highest figures in the history of the country were touched. In March, 1894, the imports were 691,333,125 pounds, and in July of the same year 706,046,880 pounds.

The returns of May, 1895, are heavier in quantity than the imports of May of any previous year, and should, therefore, be accounted as breaking the record. In June, 1894, an importation of 521,378,000 pounds was valued at \$14,175,753. The greater import of May, 1895, was valued at only \$10,283,431, or nearly \$3,000,000 less.

## CONSUL CHILD

On the Crops in China—An Insurrection in Hankow Checked.

WASHINGTON, June 6.—Consul Child, of Hankow, China, under date of April 24, reports to the state department upon the conditions in his district.

He says the indications are that the tea crop will exceed that of last year by 100,000 half chests, and this is a better quality.

Mr. Child said: "There is some uneasiness felt in the Chinese city of Hankow at present, and last week an incipient rebellion was nipped in the bud by the arrest of eight malcontents, who were prepared to stir up strife. After strict examination by the authorities, five of them were beheaded, and their heads exposed on the city gates as a warning to others."

## Treasury Appointments.

WASHINGTON, D. C., June 6.—The President to-day appointed William H. Lutz, of Ohio, to be auditor of the treasury for the navy department to succeed C. B. Morton, of Maine, who was removed yesterday, and Edward A. Bowers, of the District of Columbia, now assistant commissioner of the general land office, to be assistant comptroller of the treasury, to succeed Mansour, of Missouri, deceased.

## Business in the South.

BALTIMORE, Md., June 6.—Special reports to the Manufacturers' Record from the south during the past week, show continued improvement with a steady increase in railroad earnings, and bank clearings, as compared with the corresponding period of last year. There is very marked improvement also in the iron trade, with a very hopeful outlook for the future.

Cotton mill interests continue to command wide attention, both on the part of northern investors, who are contemplating building mills in the south and on the part of the local people of the south.

"Does Mudge belong to any secret order?" "None, I think, except possibly the I. O. U."—*Indianapolis Journal*.

## THE DIOCESAN COUNCIL.

Of the Protestant Episcopal Church. Bishop Peterkin's Annual Address—The Year's Record—To Meet in Moundsville Next Year.

Special Dispatch to the Intelligencer.

CHARLES TOWN, W. VA., June 6.—The annual diocesan council of the Protestant Episcopal church in West Virginia, which met here yesterday and organized for business, was opened this morning with prayer by Rev. G. A. Gibbons. Rev. J. G. Brittingham preached. The council is the largest ever held in this diocese, it being composed of twenty-seven clergymen and sixty-nine lay delegates, nearly all of whom are present. The Right Rev. George W. Peterkin read his annual address as bishop. He visited a total of 116 places, and paid a total of 105 visits during the year; delivered 294 sermons and addresses and held 33 meetings and 40 special services. He also confirmed 234 candidates. The bishop also spoke of the proposed hall at the State University, which is designed to be used as a church house for the sons of Episcopal parents attending the university. The ground has been purchased and the full consent of the regents to the scheme has been obtained. The hall will probably be opened at the next session.

The management of the Sheltering Arms hospital, near Charleston, was commended. Over eighty patients were treated during the year and \$2,850 expended. The bishop also reported that \$593.97 was contributed to foreign missions during the year and a balance of \$234.89 of the special fund on hand. The diocese treasurer reported a balance on hand under all the various heads of \$8,430.34.

The diocesan mission society reported a distribution of \$1,786.99 and a balance of \$929.13. Moundsville was selected as the next place of meeting.

A sermon was preached to-night, after which the subject of general missions was discussed. The Woman's Auxiliary held a meeting this morning and was addressed by Mrs. Julia Emery, of New York. The Brotherhood of St. Andrew held a meeting last night and was addressed by Mr. Maynard, of New York. The brotherhood will perfect a state organization. General W. P. Craighead gave a reception to the delegates last night.

## THE RELAY RIDERS.

The Blue Pouch Arrives at Rochester at an Early Hour This Morning.

ROCHESTER, N. Y., June 7.—1 a. m.—W. S. Woodruff and Tazzart, carrying the blue pouch, arrived here this morning at 12:59:30, making the trip from Bergen in one hour and eighteen minutes, a gain of 4 hours, 59 minutes.

Henry A. Clark, the red courier who left Bergen at 12:21, arrived in Rochester at 1:25:10, making a gain of seven minutes.

CLEVELAND, O., June 6.—Following is the record of relay bicycle riders between this city and Ashtabula:

Blue passed Painesville 11:10 a. m.; Madison 11:53; Geneva 12:12 p. m.; Ashtabula 12:46 1/2 p. m.

Red passed Painesville 11:58 a. m.; Geneva 12:56 p. m.; Ashtabula 1:23 p. m.

BUFFALO, N. Y., June 6.—The bearer of the blue pouch in the Chicago-New York relay race, passed through Buffalo at 8:40 to-night. The red rider followed fifty-five minutes later.

## Got Ten Years.

Special Dispatch to the Intelligencer.

SEBASTOVILLE, June 6.—Andrew Sakatz, a Hungarian, was sentenced to ten years in the penitentiary to-day for the murder of Peter Weyteko, a Slav, at Dillonvale on March 25. At the time Sakatz was battling with three Slavs over a quarrel that started between Sakatz and a Slav named Marti.

## TELEGRAPHIC BRIEFS.

The bolt and nut manufacturers association will advance prices ten per cent.

Ten battalions of Spanish infantry have been sent to reinforce the troops in Cuba.

Iowa free silver Democrats met yesterday and passed the usual free silver resolutions.

Yesterday's statement of the condition of the treasury shows: Available cash balance, \$183,245,549; gold reserve, \$99,389,163.

The Missouri river is running bank full at Omaha and is within ten feet of the danger line. It was caused by a cloud-burst.

The bill creating Quay county out of portions of Luzerne and Schuylkill counties has passed the Pennsylvania legislature.

The Wisconsin Malt and Grain Company's two elevators at Appleton, Wis., burned together with 150,000 bushels of malt and barley; loss, \$150,000.

Robert Stuart, president of the American Exchange National Bank of Chicago, was thrown from his horse in Washington Park. His skull was fractured.

Governor McKinley, June 20, will speak at the Ottawa, Kan., soldiers reunion, and will therefore be out of Ohio during the meeting of the Republican National League at Cleveland.

Indications are that before the end of a week a general strike will be inaugurated by all the furnace employees throughout the Mahoning Valley for an advance in the present scale of wages.

At Scranton, Pa., a mine cave-in in the old workings in the northern section of the city badly damaged several dwellings and caused the occupants of many of the houses to flee in their night clothes.

The Lohigh Zinc Works, at Bethlehem, Pa., one of the oldest concerns of the kind in this country, yesterday notified 300 workmen of an increase of 10 per cent in wages to take effect on the 10th inst.

Elwood Moyer, engineer; Elias Botta, conductor and William Klease, fireman, all of Tamaqua, Pa., the crew of a Philadelphia & Reading railroad freight train, were instantly killed by a rear end collision near Locustdale.

It is learned that the Spanish officials in Washington are keeping a close watch on several supposed expeditionary movements to Cuba for the purpose of furnishing information on which to request action by the United States government. One of the expeditions is believed to have started from Philadelphia.

Have you ever noticed how your system seems to crave special assistance in the spring? Just the help required is given by Hipp's Earsaparilla.

## AWFUL EXPERIENCE

Of the Survivors of the Collima Steamship Wreck.

## THEIR STORY OF THE DISASTER

Confirms the Press Dispatches. Scores of Women and Children Drowned in their State Rooms Like Rats—The Terrible Experience of the Party on the Raft—The Sad Scenes Witnessed at San Francisco When the Survivors Arrived.

SAN FRANCISCO, CALA., June 6.—Seventeen of the survivors of the ill-fated steamer Collima arrived in port to-day on the San Juan. When she docked, hundreds of friends and relatives of those who went down on the Collima were assembled awaiting the landing of the passengers. Groups of women with tear-stained faces and knots of anxious men implored everyone on board for tidings of the lost, all hoping against hope that there might have been some mistake in the dispatches and some name omitted among the saved. How keen was their disappointment in the face of the inevitable assurance that there was no hope, was evidenced in their bitter lamentations. On the upper deck of the steamer were a few happy people whose pleasure contrasted sharply with the grief of the bereaved. There were the friends of the survivors, who were embraced and congratulated at their miraculous rescue.

The stories of the survivors all confirmed the telegraphic accounts of the disaster. They agree that the cause of the foundering was the top-heavy condition of the Collima due to her bulky deck-load. From the beginning of the voyage south, they say, the steamer acted badly and would not answer her helm. The storm which sank her was encountered about 9 o'clock Monday night, May 27, and blew furiously during the next 14 hours. The vessel lost steering gear, swung shoreward in the teeth of a furious southeasterly gale, when she lay helplessly battered by the mighty tidal waves.

The steamer lay helplessly on her side for about fifteen minutes and tipped over and sank. The women and children were drowned in their state rooms, where they were confined during the gale. The passengers who had been on deck were thrown into the sea. Many were killed and horribly mutilated by the lumber on the deck, blown by the wind and hurled on their heads as they struggled in the water. The raft Cushing, Sutherland, Richardson and two others were adrift for about twenty-four hours. They gave up all hope until the San Juan hove in sight. They attracted her attention by hoisting a piece of red cloth and waving their clothes.

On the raft with the passengers were two sailors. One seized a small cask of claret, of which both drank. They became drunk and quarrelsome. To save the lives of the rest on the raft, the men say they were obliged to push one sailor, mad with drink, into the sea, where he drowned. The passengers say there was no time to launch the boats or put on the perservers when they realized the serious plight on the Collima and, besides, the fury of the storm made it impossible to launch or man the boats successfully.

Those who secured life perservers got them in the water, and those in the boat picked up by the San Juan clambered into her as she floated towards them in the struggling sea.

## A HOPEFUL STATESMAN.

Senator Brice Predicts That the Silver Craze Will Wear Out.

CLEVELAND, OHIO, June 6.—When asked as to the effect of his recent letter on the money question, Senator Calvin S. Brice said to-day:

"I have received hundreds of letters, and they reflected every possible shade of opinion on the question. But all the opposition will pass away in a few months, and all members of the party will be united on the money plank in the platform of 1892. With business reviving, and the price of wheat, ore and all other products going up, the people will have no patience with any theory that tends to unsettle our monetary system. They have already begun to turn from the agitation, and, as the prosperity grows, the silver advocates will gradually find no one to listen to them."

"When the times are hard and the people have a lot of leisure time, they talk about three things—religion, metaphysics and the money question. When the times improve the people devote less time to discussion and attend to their business."

Senator Brice stated that he had not yet decided as to whether he would again be a candidate for senator.

## EVANGELICAL LUTHERANS.

The First Business Session of the General Synod.

HAGERSTOWN, Md., June 6.—The first business session of the general synod Evangelical Lutheran church began at St. John's Lutheran church this morning. The local synods' delegations were assigned places in the church by lot. Wartburg synod securing the first choice. Devotional services were conducted by President Charles S. Albert. The roll call showed that nearly all the delegates were present and there was a representation from each of the twenty-five local synods. The most important business transacted was election of officers for the ensuing two years.

Rev. H. L. Draugher, D. D., professor of Greek at Pennsylvania college, Gettysburg, was chosen president, receiving 101 votes out of 185. Rev. William S. Fries, D. D., of York, Pa., was re-elected secretary, and Mr. Louis Manus, of Cincinnati, was re-elected treasurer. The synod was addressed by Rev. Robert Weidmann, of Omaha, Neb., international secretary Y. M. C. A. Both the retiring and incoming presidents made brief speeches, and after determining hours for the sessions, the synod adjourned until 2 o'clock.

This afternoon the special committees were appointed, and board of foreign missions reported. To-night the anniversary of the board of foreign missions was celebrated.

## THE EASTERN CRISIS.

Matters More Quiet, But the Situation Still Grave—Attempt to Bring the Sultan to Terms.

CONSTANTINOPLE, June 6.—The situation of affairs so far as the settlement of questions in dispute between the Turkish government and the representatives of the powers regarding reform in Armenia is concerned, shows considerable improvement to-day. This improvement is undoubtedly due to the firm attitude of the powers in positively refusing to accept any modification of the programme which has been mapped out for the improvement of the condition of Armenia. The Turkish minister for foreign affairs, Said Pasha, has paid frequent visits to the British embassy since the reply of the porte to the note of the powers was delivered, and it is hoped that it will result in persuading the sultan to accept the inevitable as gracefully as possible.

The incident of the assault made upon the French officer by a Turkish officer may be regarded as closed, for the Turkish government has assured the French embassy that it will accord full satisfaction, and that an indemnity will be paid to the French officer. In addition his assailant will be tried before a military tribunal and punished if found guilty.

Advices received here from Jeddah to-day show that there is no improvement in that portion of the question between the Turkish government and the powers. The news received here to-day confirms the statements, made exclusively in these despatches yesterday, that the sanitary regulations insisted upon by the powers in order to prevent the introduction of cholera into Europe by pilgrims returning from Mecca were at the bottom of the recent murderous assaults upon the consular representatives of Great Britain, France and Russia.

The riotous Bedouins have destroyed the cholera hospital erected at Jeddah for the care of sick pilgrims travelling to and from Mecca. The Turkish garrison at Jeddah has been reinforced, but the foreign population will remain on board the ships in the harbor until the arrival of the warships of the powers, when their safety will be guaranteed and order restored.

## THE WHISKY TRUST.

The Bill for an Injunction by the Central Trust Company.

CINCINNATI, June 6.—Edwin Walker to-day filled his amended and supplementary bill in the Central Trust Company's bill for an injunction against the whisky trust. The amended bill sets out that the Distilling and Cattle-Feeding Company at a meeting on May 22, by a vote of 348,000 shares against 1,119, directed its president and secretary to secure a judicial sale of the property of the trust. It alleges that in pursuance of that resolution the company proposes to effect a re-organization under the laws of either the state of New Jersey or West Virginia and that it does not intend to pay or deposit with the Central Trust Company the proceeds of the sale of the property, as required under the mortgage for the protection of the bondholders.

The amended bill declares that there is outstanding over \$800,000 of rebate claims, for the payment of which the Central Trust Company is bound by the deposit with it of \$2,500,000 of the bonds. It is further alleged that on June 1, 1890, being the semi-annual interest on the million dollar issue of bonds outstanding—fell due and remains unpaid.

## OHIO BUSINESS MEN

Having a Good Time in Cleveland—Excursions and Banquet.

CLEVELAND, O., June 6.—Large delegations of business men, representing the boards of trade and chambers of commerce of the leading cities of Ohio, are here to-day as the guests of the Cleveland chamber of commerce. A special train arrived from Cincinnati last night bringing 136 business men of that city.

This morning a large number of visitors arrived on special trains from Toledo, Columbus, Springfield and Dayton. They were taken for a drive to the various points of interest in the city, after which the party embarked on the steamer Northland for a lake ride. They were banqueted to-night.

## FLOOD IN GERMANY.

Tremendous Damage Done in the Black Forest District—Many Lives Lost.

STUTTGART, June 6.—There was a tremendous cloud-burst yesterday evening over the Wartenberg portion of the Black Forest district, causing great destruction of property. The downfall of water caused the river Eyach to rise and many houses at Balizon, Frommern, Dirrwangen and Lannf were swept away. Many persons are missing and it is feared they were drowned in the flood. The ten persons were drowned at Balingen, seven persons are missing, in addition, from the last named place. At Lannf ten persons were killed.

## The San Francisco Tragedy.

SAN FRANCISCO, June 6.—In spite of Frank Buck's statement that he can prove beyond question that his father, the late State Senator L. W. Buck was in Oakland at the hour when Miss Nellie Harrington was murdered in her flat last Saturday, the chief of detectives is not satisfied with the alibi. All who can throw any light upon the movements of Mr. Buck on Saturday have been subpoenaed for the coroner's inquest, to be held next Saturday.

## Advance in Candles.

GLASGOW, June 6.—The Standard Oil Company and the Scotch Oil Company have concluded an agreement, which is to last three years, for an advance in the price of candles.

## Weather Forecast for To-day.

For West Virginia, fair; warmer in northern and western portions; northerly winds. For Western Pennsylvania, fair; variable winds. For Ohio, fair; warmer; easterly winds. THE TEMPERATURE YESTERDAY. As furnished by C. SCHNEPP, druggist, corner Market and Fourteenth streets.

7 a. m.	62	3 p. m.	74
8 a. m.	63	4 p. m.	75
9 a. m.	64	5 p. m.	76
10 a. m.	65	6 p. m.	77
11 a. m.	66	7 p. m.	78
12 a. m.	67	8 p. m.	79

Weather—Clear.

## THE MEN OF MONEY.

The Bankers' Association Ends its Meeting Here.

## YESTERDAY WAS A VERY BUSY DAY

Able Papers on Appropriate Subjects were Read.

## INTEREST BEARING DEPOSITS

Was the Subject of the Very Interesting Paper from Hon. Thomas E. Davis, of Grafton—Mr. Scott Tells of the Duties of "The Bank Director." Able Address on "Sound Currency" Delivered by Mr. Willock, the Pittsburgh Banker, Last Night—"West Virginia" the Subject of the Well Known Major Jed Hotchkiss's Address—Last Night's Banquet.

Yesterday was the second and concluding day of the annual meeting of the West Virginia Bankers' Association, the sessions of which were held in the rooms of the chamber of commerce. Although the attendance has been smaller than was expected the meeting has proved to be the most interesting, instructive and enjoyable one. This morning session was called to order by Mr. John Claypool, of Spencer, and after prayer by Rev. Dr. F. D. T. Bickley, of Thompson M. E. church, the election of officers took place, with the following result:

President—Thomas E. Davis, of Grafton.

Vice presidents—First district, L. J. Bayha, of Wheeling; Second district, A. W. Lorentz, of Morgantown; Third district, E. Q. Prince, of Hinton; Fourth district, John Claypool, of Spencer.

Secretary and treasurer—P. B. Dobbins, of Wheeling.

Mr. Davis was elected to the presidency by acclamation. Last year he served as the vice president from the Second district. Mr. Dobbins was re-elected secretary and treasurer, in spite of his declaration to again serve. Mr. Dobbins' good work in the office, however, determined the association to again have his services.

The association then took up the matter of the place for next year's meeting and Fairmont was decided upon.

Mr. Sands, of the Exchange Bank, read a paper that had been prepared by Hon. Thomas E. Davis, on "Does good banking pay interest on deposits?" The discourse follows and was listened to with great interest:

"MR. PRESIDENT AND GENTLEMEN OF THE BANKERS' ASSOCIATION:—The subject assigned me to discuss before you at your first annual meeting is one of great importance to bankers. When your secretary notified me that I was expected to write or say something on this subject, I was called away from home for a week, and since my return I have been so busy and the weather so warm, I have not given the question that degree of thought it requires, but submit a few remarks for your consideration.

"Does good banking pay interest on deposits? The proper functions of a bank are to receive deposits subject to call, discount notes and bills, deal in exchange, securities, etc., and generally to be a medium through which the business transactions of the community may be safely and systematically carried on. When a bank pays interest on deposits the relation between it and the customer with whom such a contract is made, is that of borrower and investor. Its articles of association, charter and by-laws do not contemplate that relation on the part of the bank, and while it may not be prohibited by any of their instruments, it can be safely said the payment of interest on deposits is extra-functional, and therefore not in consonance with the principles of sound banking.

"What would be the effect if a bank should announce to the public it was about to place a loan on the market, composed of its own 3 or 4 per cent bonds? Would not such an act put in peril its standing and credit? Why more so than when it advertises it will pay interest on deposits? The only difference is in the form of expression. In the one case it would be brought forcibly to the notice of the public that the bank was a borrower and be taken for granted it must be in need of money or it would not offer its securities (its own obligation) for sale. In the other case the matter would doubtless attract but little attention, the people not classifying a deposit of this kind as a debt in the same sense as they do a bond.

"The affairs of a bank should be so conducted that the elements of safety be specially guarded, and this is the rule followed by well-managed banks. The practice of taking deposits at interest tends to lower the standard and therefore should be discountenanced and avoided.

"The deposits are often unduly swollen by the interest paying debt of the bank, owing in some instances to the eagerness to make a good showing to the stockholders as some look at it, forgetting that a large deposit line, while it may indicate enterprise and activity and a source of profit, is really not, being a liability, and an element of weakness.

"There is danger that a bank with a large interest-bearing deposit will take more than ordinary risk in making loans in its endeavor to keep its funds employed at a profit, the interest it pays being a constant drain on its earnings, and then again it is tempted to trench on its reserves, always a dangerous expedient.

"The most depressing period to a banker is when he has an over supply of loanable funds and can find no investments